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ABSTRACT

A guide for students seeking financial aid is presented. Students are advised to begin by assessing their position: what they like to do, what sort of lifestyle they want, whether their parents agree with the career goals, and whether their goals are realistic. Factors to consider in choosing a college are noted and a list of useful publications are included. Information on forms and formulas used by colleges and agencies in their selection processes and the following sources of aid are presented: federal and state government programs, private sources of aid, college aid programs, and family contributions. To help applicants to determine the cost of attending college, information is provided on specific fixed costs, controllable costs, and other related costs. Additionally, consumer strategies for reducing costs, including the following are noted: deferred tuition payment plan, course credit through examinations, initial tuition contract, accelerated academic programs, and summer school. The importance of comparing the financial aid offers received from different schools and of being prepared to assess finances and deal with money problems after enrollment in college is noted. Appended materials include the following: helpful tips, a glossary, forms information guide, addresses of state agencies administering financial aid programs, and a game plan chart for outlining the individual's efforts for each step. (SW)

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It's **YOUR** Move

How To Win The College Financing Game

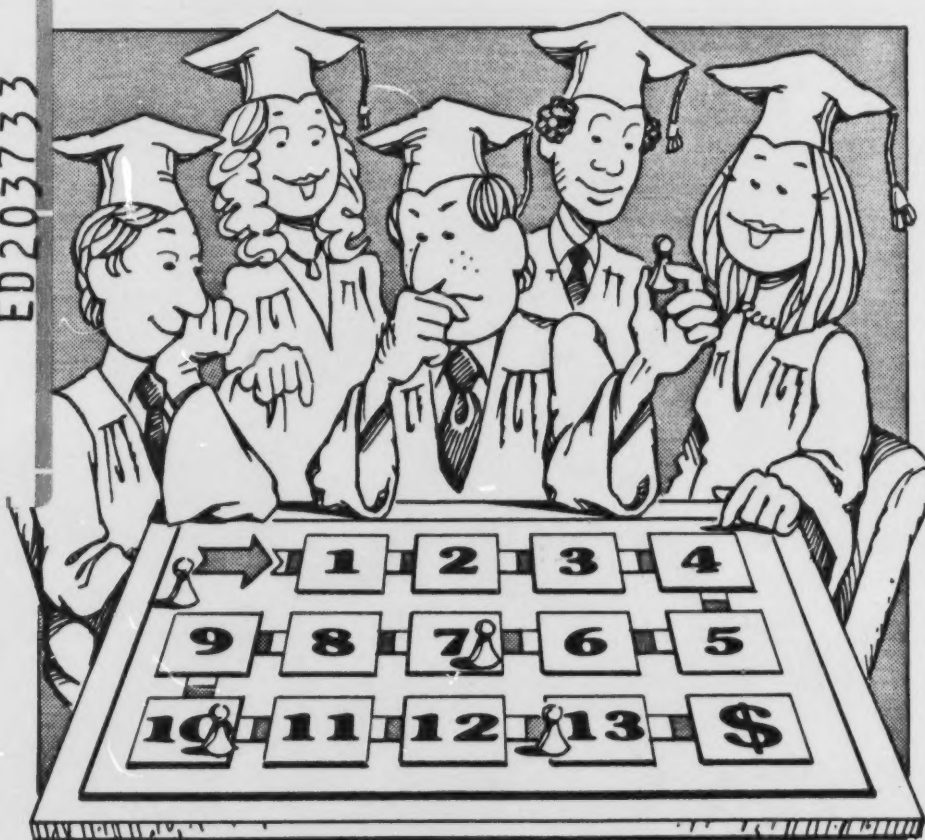
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How To Win The College Financing Game

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By Mary Jo Szorady and Debbie Talbot

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About the Authors

Mary Jo Szorady is currently Director of the Federal Student Information Center for Financial Aid. Biospherics Incorporated operates this center under contract with the Office of Student Financial Assistance of the U.S. Department of Education. She has a master's degree in College Administration from The American University and served as the University's Assistant Director of Student Financial Aid for 5 years. She has lectured across the country to groups concerned with financing college educations.

Debbie Talbot is the Associate Director of the Federal Student Information Center for Financial Aid. For the past 3 years, she has disseminated information on college aid programs and interpreted Federal guidelines for students, parents, counselors, and school administrators. She holds a master's degree in Counseling and College Student Personnel from the University of Maryland. Previously, she worked as an economist for the Federal Government.

In addition to their years of professional counseling experience, both Ms. Szorady and Ms. Talbot have successfully played the college financing game in their own educational careers. They are uniquely qualified to advise students and parents about financial aid.

Note:

The authors have assembled the most recent information on financing college educations. It is accurate at the time of publication. However, these programs are subject to unpredictable legislative changes and budget cuts. Check with your high school guidance counselor or college financial aid office, or write to the addresses supplied in appendixes B and C to obtain current program information.



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INSIDE FRONT COVER

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It's YOUR Move

**How To Win The College
Financing Game**

1981 Edition



By Mary Jo Szorady and Debbie Talbot

Edited by Andrea Dykstra
Illustrated by David Erickson

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Introduction



The financial plight of the middle-income American family is growing more serious every year. With the cost of living rising rapidly, inflation and taxes are eroding families' spendable incomes at an alarming rate. Often, there isn't enough money left over to pay for a college education. More and more middle-income students are looking outside the family for financial help.

College expenses are not exempt from the inflationary spiral. It now costs \$10,000 a year to attend Harvard University. That's a staggering \$40,000 for a 4-year degree. Even if your plans don't include Harvard, you should know that in 1980-81 the average cost of a year of education beyond high school (including universities, community colleges, and technical schools) was \$4,500.

The best way to cope with expenses like these is to have a carefully prepared game plan that makes full use of the resources available to you. As you begin to consider strategies, you'll probably realize that you have more options than you might have thought. Your family may be able to help; you can earn money at part-time and summer jobs; and you can apply for a variety of scholarships. Also, take full advantage of the many governmental and private sources of funding that have been established to help students like you. Last year, the U.S. Department of Education alone provided \$4.7 billion in student financial aid. This money comes from you, your parents, and millions of other American taxpayers. You are entitled to your fair share.

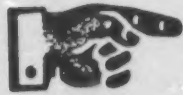
You'll be successful at the college-financing game if you take time to learn the rules. Sometimes they may appear confusing or contradictory. You may encounter some setbacks, or even be confronted with a point-blank "not eligible." Don't give up at the first "no." There is help available.

This book can serve as a guide. It can help you assess your strengths, plan your strategies, weigh your odds, and increase your chances for success. The book progresses from SQUARE 1, "What Do You Want To Do With Your Life?" to the FINISH LINE, "Graduation." It is important that you read the entire book, so you will have a clear picture of what to expect along the way. With thousands of dollars at stake, it will be time well spent!

In the back of the book you will find a form called the Game Plan. Fill it out as you move from square to square. It will help you organize your strategy and will give you a better understanding of the entire complex process.

This book is not a listing of every possible source of aid. Instead, it helps you develop sound strategies based on research, persistence, and identification of your strong points. Far too many students and their families limit their options and mortgage their futures because they don't understand the best way to finance college. A realistic, thorough, and organized plan of action is the most effective and productive approach. College financing is just too important to leave to chance!





Advance to Square

❖ **1** ❖

**What Do You Want
To Do With
Your Life?**

Assessing Your Position



What Do You Want To Do with Your Life?

Making a wise career choice is never easy. For high school students it sometimes seems almost impossible. Take a long, hard, honest look at yourself. Here are some questions you can ask that may help clarify matters:

- What do you like to do? Sometimes favorite academic subjects, hobbies, and recreational activities can give you a clue to your strong points—especially since we generally enjoy doing the things we are good at. If you are a whiz with figures, maybe you should investigate the computer field. If you love to write, journalism could be for you. You are going to spend a great deal of time at work. Why not start by selecting a field you will enjoy?

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- What sort of lifestyle do you want? Consider such factors as location and earning power. Let's face it, forest rangers have to live in the forest, and marine biologists need to be near the ocean. So if your dream is to live in a high-rise condominium in Cincinnati, chances are neither of these jobs is right for you.

Talk to your school guidance counselor. There are careers out there that you may never have heard of! Your guidance counselor may recommend that you take an aptitude test to help you see where your talents lie.

If you are still unsure about your long-term career goals, you may decide to postpone college until your plans become more definite. Another option is to enroll in a very general liberal arts program from which you can move in any direction. Many freshmen begin college without fixed career goals.

- Do you and your parents agree regarding your career goals? The answer to this is not necessarily going to be yes; however, if there is a conflict you should discuss what proportion of costs your parents are willing to assume. Not all families reach a consensus on this point, but all find it useful to deal with the question honestly.
- Are your goals realistic? Not everyone can be a brain surgeon! Society only needs a few brain surgeons, and not everyone has the abilities, resources, and commitment to become one. Talk your career goals over with teachers, counselors, and professionals in your field of interest. Ask questions such as: What special skills and knowledge will I need to develop in order to pursue my goals? Are my goals consistent with my past educational performance? Will my chosen field make use of my full potential? What is the demand in the job market for my chosen occupation? If your self-assessment doesn't match the feedback you receive, maybe your goals are unrealistic and should be reevaluated. On the other hand, don't sell yourself short! With determination, you can accomplish a great deal.

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Advance to Square

2

Choosing a College



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Choosing a College

You've chosen a career. You know what you want to do. Now it's time to move on to SQUARE 2, choosing the school that is best suited to help you achieve your goal. Here are some questions to ask yourself:

- What level of training will you need to achieve your goal? Does your chosen field require a 2- or 4-year degree, graduate school, or vocational training? The answer will not only affect the next few years of your life, it will have a direct impact on your future lifestyle and earning power. It will also affect how much your education will cost, since it costs more to go to school for 4 years than for 2.

If you want to be a social worker, your degree could be in sociology, psychology, or another social science, and you will probably have to go on for a master's degree. You may be interested in studying economics, but how does that translate into a career? Not all persons with degrees in economics become economists. Check with teachers and counselors to determine what level and type of degree will best help you achieve your particular dream. Professionals already working in the field are another valuable source of information. Don't be afraid to approach them. They are generally very flattered to be asked!

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- What type of college are you interested in? You have a wide range of options to choose from. There are community colleges, business schools, huge State universities, and Ivy League Schools, to name just a few! Your individual career goals and degree requirements may narrow down your choices somewhat. For example, if you want to be an executive secretary, you probably should go to business school. If you decide to become a paramedic, your best choice might be a community college or vocational school offering a program in this area. On the other hand, if you are interested in law, you could start out at a community college and then transfer to a 4-year school, or you could go to a 4-year college from the start. Match the type your career goals with of college you select.

A Few Factors to Consider Are:

- School's reputation. This could affect your future employment potential, so do some research. Academic reputation is especially important if you plan to pursue a graduate degree.
- Size of the school. Do you want to be part of a small, personalized community, or would you prefer the diversity of a large campus?
- Urban or rural. Each of these environments offers unique advantages.
- Religious affiliation. Many excellent colleges are sponsored by religious groups. Consider what impact the tenets of the sponsoring religious group will have on the courses offered at the school.
- In-State/out of State. Do you want to be close to home, maybe even live at home? Or would you prefer a totally new environment?
- Makeup of student body. Do you want to be part of a homogeneous community or a diverse one? All commuters? Many foreign students?

- Climate. Not the most important consideration, perhaps, but worth considering when all other factors are equal.

How do you go about gathering all this information? Most colleges publish informative catalogs outlining programs, facilities, and costs. Your school guidance office will have a selection for you to look at, or you may write to the schools directly. Also, check your public library. An excellent starting place might be Barron's Profiles of American Colleges. Volume 1 describes 1,450 accredited colleges and universities, including admission requirements, programs, and student life. Volume 2 breaks the colleges down by major courses of study. Other useful sources of information are listed at the end of this section. National Education Associations are good sources of information about their respective areas of specialization. For a complete listing of these associations, write for the Directory of Education Associations, Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402. The price of this publication is \$4.75.

- Are there any family considerations influencing the college choice? Parents sometimes have expectations about where their children will go to college. One or both parents may have a strong alumni bias. Or parents may prefer that the student live at home or attend college close to home.
- How much will it cost? This is a major consideration for most middle-income students. There are wide variations in tuition costs among colleges of equal reputation. It pays to do some shopping around!
- Who is going to pay the bills? It is very important that you and your family have a clear understanding of who assumes responsibility for the bills. There are many ways that this responsibility can be divided up. Some parents consider providing room and board as their contribution. Others agree to pay only the tuition portion of the bill. Frequently, students take on responsibility for their personal expenses. When student and parents do not agree on career decisions and/or college choices, the student may have to accept full responsibility for the total cost.

- Are there other family resources? Sometimes relatives offer support. Now is the time to find out how much they are willing to contribute.

Useful Publications

The College Handbook, 1980/81. College Board Publications Orders, Box 2815, Princeton, New Jersey 08541. \$11.50.

College Planning/Search Book, 1980/81 edition. The American College Testing Program, P.O. Box 168, Iowa City, Iowa 52243. \$6.00.

The College Cost Book. College Board Publications Orders, Box 2815, Princeton, New Jersey 08541. \$7.50.

A Guide for Students and Parents. ACT Student Needs Analysis Service, P.O. Box 168, Iowa City, Iowa 52243. Free.

National College Data Bank. Peterson's Guides Book Order Department, P.O. Box 798, Edison, New Jersey 08817.

Occupational Outlook for College Graduates, December 1980 edition. U.S. Department of Labor. Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402. \$6.00.

Peterson's Guide to College Admissions: Getting into the College of Your Choice. Peterson's Guides Book Order Department, P.O. Box 978, Edison, New Jersey 08817.

Peterson's Annual Guide to Undergraduate Study, 1981 edition. Peterson's Guides Book Order Department, P.O. Box 978, Edison, New Jersey 08817.

Why Go to College? by A. Alexander. Professional Staff Congress, 25 W. 43rd Street, New York, New York 10036. \$1.00.





**Advance
to
Square**

✻ **3** ✻

**Forms, Forms,
Forms!**

Forms and Formulas

The next move in the college-financing game requires gathering information, completing forms, complying with deadlines, and understanding the complex college applications process. Planning and preparation are essential at this stage. The more you know about the forms and formulas used by colleges and agencies in their selection processes, the better prepared you will be to play a winning game.



Forms, Forms, Forms!

Unquestionably, the most unpopular part of going to college is preparing the endless stream of forms. Every school has its own admission application form. Applying for financial aid usually requires a separate school application. You have to submit an application to take a college entrance examination and another for financial needs analysis. If you want a State loan or grant (you guessed it) another form is required. You might as well accept it. Filling out forms is an unavoidable part of the

process, and it is to your advantage to take them seriously. If you decide to skip a section on one of the forms because it looks too complicated or appears to be irrelevant, you'll either get the form back in the mail or, even worse, it will be rejected because it is incomplete. Since you can't avoid forms, why not look for ways to save yourself time and effort?

Though each form may require some unique information, you'll find that a number of items will be requested over and over again on different forms. Consolidating all this repetitious information makes good sense. The Forms Information Guide (see appendix A) has been designed for you to use to gather frequently asked-for items. Also, see pages 53 and 54 for more helpful tips on filling out forms. Along with the Forms Information Guide you should have on hand copies of your parents' and your own Federal Income Tax Forms for the appropriate year, a copy of your high school transcript, results of your test scores, and letters of recommendation.

Here are some things to remember when you are filling out your forms.

- Make sure that your answers can be read easily. Have another family member or close friend read them over to see that the answers are clear.
- Don't try to provide information other than what is asked for unless the form itself includes a section specifically for that purpose.
- Keep a photocopy of every form you complete and record on it the date you mailed it. Forms can get lost, so it will save you time and energy to keep a copy in case you need to fill out another one. Also, keep the instructions to every form that you complete in case you need to refer to them later on.



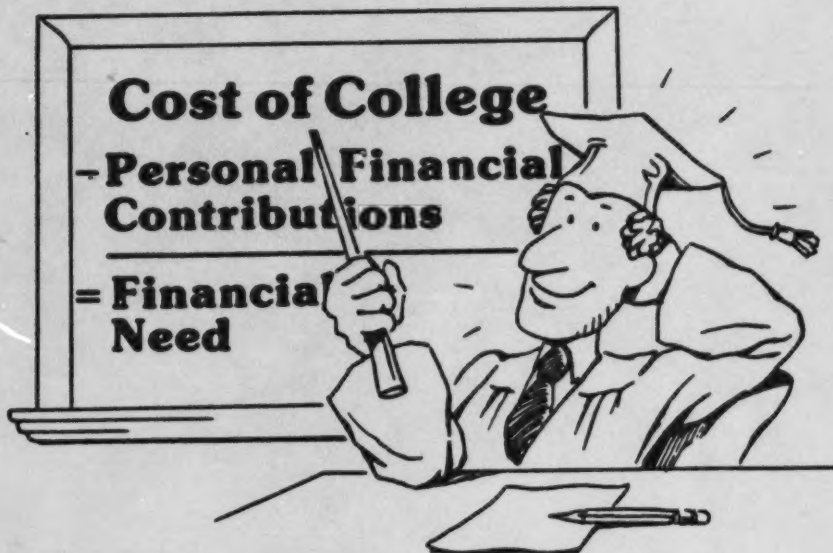
- Don't attempt to redesign a form. If the form asks for 1980 income, don't cross out 1980 and write in 1981. The information required is for 1980 and your form will be rejected until you provide the correct information.

- Make sure you have the correct year's form. If you are applying for financial aid for 1981-82, do not use a 1980-81 application.
- Make sure you provide information in the units requested. For example, if the form asks you how much you have in savings, don't answer "not much." Write in the amount, "\$35."
- If a form asks for the same information twice, don't write in "see previous item." The information may be needed twice since it may be kept by two different offices.
- Don't include any special letters or attachments to a form unless it is absolutely necessary. Special items require additional handling and can slow down the application process significantly.
- Always double-check your answers for accuracy; careless errors can be very time-consuming and there is always the chance that your application will be rejected based on erroneous information.
- If you don't understand an item and have carefully read the instructions, try calling the school or agency for clarification. It can be dangerous to guess.
- Make sure that you meet all deadlines. You have nobody to blame but yourself if you miss an application deadline. It is your responsibility to know the deadline for each form that you must submit.

Note:

The application process itself is expensive. Most forms and tests cost money. Under some special circumstances, such as a very low family income, the fees can be waived, but don't count on it. By all means, inquire if you wish to be considered for a waiver, but don't let that slow down the process. The important thing is to meet the deadline date. Another expense you will encounter at this stage is the cost of photocopying and postage.





Financial Need Formulas

Most Federal and State education funds are awarded on the basis of financial need. The information you provide on all those forms you fill out is used by colleges and agencies to determine who is financially needy. Though the definition of financial need often causes much confusion, there's really nothing mysterious about it. Need is the difference between the cost of a college and the amount that you can be expected to contribute toward the cost of your own education. But who decides how much you can contribute? You may be shocked when the college tells you that you can afford \$2,000 more than you had determined. How in the world did the college decide on that amount?

Most colleges use need analysis agencies to compute your "expected family contribution," (the amount of money you are expected to pay toward your own education). Need analysis agencies, such as the College Scholarship Service and the American College Testing Program, are private companies that collect personal and financial information from you. Your expected family contribution is calculated by applying predetermined formulas to the information that you reported on the need analysis forms. These formulas, which are revised annually, take into account such things as parents' and student's incomes and assets, family size, number of family members in college, certain family expenses, and living allowances. Different weights are assigned to each factor, and the resulting figure is the amount you can be expected to contribute. For some programs this amount cannot be adjusted to take into account unique circumstances affecting your family. In other programs, the financial aid administrator at your college can adjust your family contribution on the basis of unusual circumstances or additional information provided by your family.

Understanding the need analysis process better takes some of the mystery out of the formulas. The following are some of the questions asked most frequently by students and parents:

Students

Q: Why do I have to provide last year's financial information when I am going to college this year?

A: Income information from the tax year prior to the year of application is requested as well as projections of your income for the current year. Your estimated family contribution is based on the prior year's information because it is the most reliable indicator of your family's financial strength. It is also verifiable from your Federal Income Tax Return. Under the terms of many financial aid programs, when your income for the current year will be significantly less than the base year, the financial aid administrator can adjust your family contribution.

Q: My parents are divorced. I live with my mother who has remarried, but my stepfather has his own family to support. He is not able to help me at all. Whose information do I report on my form?

A: When your natural parent is divorced, separated, or widowed, you need to report only the information of the parent you live with. If you live with your stepparent as well as your natural parent, you also will have to report the information of your stepparent. However, your stepparent's dependents are included in the size of your family, so that a larger offset can be applied to the total income. If your other natural parent provides child support, you will have to report it as nontaxable income.

Q: I don't want to report my parents' information because they do not support me anymore. Can I declare myself independent from them?

A: It depends. There are very specific criteria used to determine whether you actually are independent from your parents. The formulas look at your relationship with your parents over a 2-year span, the year prior to application, and the current year as well. You will have to answer questions about whether you lived with or expect to live with your parents, whether you were or will be claimed as a tax exemption by them, and whether you did or will receive support from them. You must answer "no" to all questions in order to be considered an independent student.

Q: Once I know how much the college expects my family to contribute, how does it determine how much I will need in financial aid?

A: Your college computes your total cost of education, including tuition and fees, room and board, books, supplies, transportation, and personal expenses. The financial aid administrator compares your total cost to your expected contribution. If your costs are greater than your contribution, you have "need."

Parents

Q: Currently, I am the only employed parent in our family. My spouse is considering working part time to help with expenses. Will this extra income ruin our chances for financial aid?

A: Not necessarily. The need analysis formulas take into account the extra expenses that are incurred by a family when both parents work. An offset is applied against the total income so that a portion of the extra income will not be assessed at all. In the long run, you can come out ahead when both parents work.

Q: Does it make any difference whether I report an asset as mine or my child's?

A: Yes! The need analysis formulas recognize that parents have many responsibilities in addition to contributing to their children's education. Since students benefit directly by their educations, they are expected to contribute a greater portion of assets and income toward educational expenses than is expected from parents. Any assets that belong to children other than the student are not reported at all. Thus, the way assets are distributed among family members will affect the determination of a student's need.

Useful Publications

The Basic Grant Formula. U.S. Department of Education, P.O. Box 84, Washington, D.C. 20044. Free.

A Guide for Students and Parents. ACT Student Need Analysis Service, P.O. Box 168, Iowa City, Iowa 52243. Free.



Sources of Aid

Financial aid comes from a variety of private and governmental sources. By far, the largest amount of money comes from the Federal and State governments, which sponsor many different kinds of aid programs. Remember that this money comes from taxpayers like you and your parents. Take advantage of it! Individual colleges offer aid, including scholarships and work-study programs. Scholarships also are offered by some private interest groups. It is possible to obtain aid from any one of these sources, a combination of sources, or even to receive something from each of them.

Many programs of financial aid are awarded on the basis of financial need. The Federal Government alone will spend an estimated \$3.6 billion in 1980-81 on four need-based programs. You may find that you are eligible to receive aid under one of these programs. Even if you think you might not be, it's worth a try. Don't rule out any possibilities. Apply for aid from all available sources, whether it is need-based or not.

Understanding the Terms

Benefits - Financial awards to which some students are entitled because of special circumstances.

Grants - Gifts of money that do not have to be repaid.

Loans - Money that must be repaid and on which you are usually charged interest.

Packaging - The method used by the financial aid administrator to determine the amount of aid you will receive. It frequently means that the total aid comes from a variety of sources.

Scholarships - Gifts of money that are awarded based on certain criteria, such as scholastic ability, academic fields, or athletics.

Work-study - Programs that allow you to earn money through a part-time job.

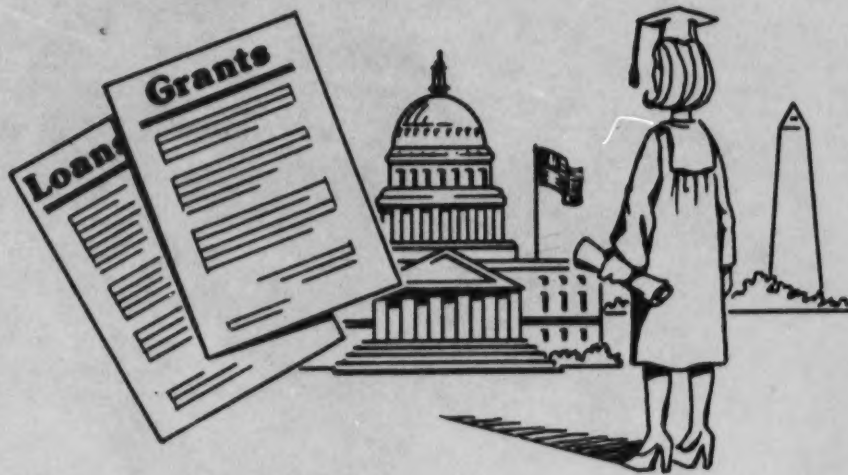
You are now ready to explore the various sources of financial aid. Let's begin with the biggest--the Federal Government.



**Advance
to
Square**

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**Federal
Government
Programs**



Federal Government Programs

U.S. Department of Education

The U.S. Department of Education, which is the major source of aid, offers five student financial assistance programs. To receive aid from these programs, you must be a U.S. citizen or permanent resident, and for most programs, must be at least a half-time student attending an eligible participating college. Many community colleges, universities, vocational schools, business schools, and even correspondence schools participate in Federal assistance programs.

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- Pell Grant (formerly called the Basic Educational Opportunity Grant) is an entitlement program based on financial need. Entitlement means that if you are determined to be eligible and are going to an eligible school, you will receive your grant. This differs from other programs where you may be eligible but your award is subject to the availability of funds. The Pell Grant Program is also unique because the Federal Government determines your eligibility for money. Your college financial aid officer merely processes the paperwork for you. You can get Pell Grant application forms at your high school guidance counselor's office or through any college financial aid office.

Eligibility for a Pell Grant, referred to as your Eligibility Index Number, is based on your previous year's income. The Eligibility Index Number is determined by applying a standard formula to the income data you provide. Everyone is subjected to the same criteria and no special circumstances are taken into consideration. However, the U.S. Department of Education does allow you to file using current-year income information if you meet certain criteria showing a drastic reduction in family income. The actual amount of your grant, which will be calculated by the financial aid office at your college, depends on your Eligibility Index Number, cost of education at the college, and your enrollment status. The maximum award you can receive from the Pell Grant Program depends upon congressional action and changes from year to year. For 1981-82, the maximum award is \$1,750. When you receive official notification of your award from your college, enter the amount on line **B12** of your Game Plan.

The Pell Grant Program provides a base of financial assistance to which other forms of aid can be added. If you are ineligible for the Pell Grant, don't give up. You may be eligible for other forms of financial aid. The following three Federal programs are administered directly by the financial aid office at your college. These funds also are awarded on the basis of financial need. You can apply for any of the programs in which your college participates on a

combined form prepared by the college. The college will inform you of the amount and type of aid awarded to you in a combined award letter.

- The Supplemental Educational Opportunity Grant (SEOG) is another Federal grant for undergraduate students with demonstrated financial need. Unlike the Pell Grant, this Program is not an entitlement program. Each college receives a set amount of Federal funds per year. If you have financial need you may be awarded an SEOG, but there are no guarantees. Your award will depend on your financial need, the availability of funds at your college, and the other financial aid that you will receive. The maximum award is \$2,000 per year. Enter the amount of any SEOG award that you receive on line **B13** of your Game Plan.
- The College Work-Study (CWS) Program is a Federal program which provides funds for jobs to help students pay their educational expenses. If the college determines that you are eligible for a CWS award, the amount of your award will depend on your financial need, the amount of funds the college has, your class schedule, your health, and your academic progress. The minimum hourly rate for a CWS job will be at least the current Federal minimum wage. A CWS job can be either on-campus or off-campus, but it must always be for a public or private nonprofit agency. Enter the amount of any CWS award that you receive on line **B2** of your Game Plan.
- The National Direct Student Loan (NDSL) Program is a low-interest (4 percent) loan, which is awarded on the basis of financial need. You can borrow a total of \$3,000 if you are in a vocational program or have completed less than 2 years toward a bachelor's degree. After you have completed 2 years toward a bachelor's degree, the total jumps to \$6,000. (This

includes any amount borrowed in the first 2 years.) Repayment of the loan does not begin until 6 months after you graduate or leave college. You will have up to 10 years to repay your loan. Under certain conditions, you may defer repayment of your NDSL. In addition, your loan can be cancelled under specific provisions established by law, such as teaching handicapped children or teaching in designated schools. If the borrower dies or becomes permanently and totally disabled, the NDSL also will be forgiven. Enter the amount of any NDSL award that you receive on line **B10** of your Game Plan.

The Federal Government also subsidizes another loan program called the Guaranteed Student Loan (GSL). Because most GSL Programs are administered by guarantee agencies within each State, the GSL Program is discussed further in SQUARE 6.

For more information on the U.S. Department of Education Programs, you can write for the "Student Consumer's Guide" at the following address:

Student Consumer's Guide
Box 84
Washington, D.C. 20044

The Veterans Administration

The Veterans Administration provides programs for veterans and children of veterans. If you or one of your parents served in the Armed Forces between February 1, 1955, and December 31, 1976, and received an honorable discharge, you are eligible for educational benefits under the GI Bill. You must begin to use these benefits within 10 years after your discharge. Veterans receive monthly payments during enrollment at a college. If you served in the Armed Forces after December 31, 1976, and you

have an honorable discharge, you may be eligible for contributory veteran's benefits. If you are a child of a veteran who died as a result of service you may be eligible for Veterans Administration benefits for educational assistance. The Veterans Administration also has a Work-Study Program for eligible GI Bill recipients to help defray educational costs. If you feel that you may be eligible for any veterans' benefits, you should contact your local office of the Veterans Administration. Enter the total amount of VA benefits that you will receive for the school year on line **B20** of your Game Plan.

Military Programs

Are you academically talented? Do you have leadership potential? Does a career as an officer in the Armed Services appeal to you? If you answer "yes" to these questions, consider financing your college education through one of the two military programs.

- The Military Academies cover all costs of education, including tuition, fees, room, board, and personal expenses. Admission to the Academies is highly competitive. Once you accept an appointment, you are obligated for a period of service following graduation.
- Reserve Officers Training Corps (ROTC). The ROTC is designed to assist students in a wide range of studies and is offered at hundreds of colleges. Sponsored by each of the Armed Services, ROTC scholarships also are very competitive and generally cover tuition, fees, uniforms, and living expenses during periods of active duty. In return for this assistance, you will be obligated to serve on active duty for a pre-established period of time following graduation.

For more information on any of the military programs, contact your local Armed Forces recruiter or the appropriate address below:

Service	Academy	ROTC
Air Force	U.S. Air Force Academy Admissions Office USAF Academy, CO 80840	Air Force ROTC Recruiting Division Maxwell AFB, AL 36112
Army	U.S. Military Academy Attn: MAAR West Point, NY 10995	Army ROTC Ft. Monroe, VA 23651
Coast Guard	U.S. Coast Guard Academy Director of Admissions New London, CT 06320	None
Merchant Marine	U.S. Merchant Marine Academy Admissions Office Kings Point, NY 11024	None
Navy & Marine Corps	U.S. Naval Academy Attn: Candidate Guidance Annapolis, MD 21402	Navy Recruiting Command 4015 Wilson Blvd. Arlington, VA 22203

If you are accepted into one of the Military Academies or into a ROTC program at any of the colleges that you are considering, enter the total amount of your benefits on line B17 of your Game Plan.

The Social Security Administration

The Social Security Administration provides educational benefits to unmarried students beyond the age of 18 whose parent is deceased, disabled, or retired. You may be eligible to receive these benefits between the ages of 18 and 22 if you attend college full time. If you think that you may be eligible for these benefits you should contact your local office of the

Social Security Administration. If you are entitled to Social Security benefits, enter the total amount you will receive during the school year on line **B19** of your Game Plan.

Special Groups

The Federal Government also has additional aid for special groups. Students of Native American origin may be eligible for student financial aid through the Bureau of Indian Affairs, Department of the Interior. Economically disadvantaged, underemployed, or unemployed persons may benefit from the U.S. Department of Labor's Comprehensive Employment and Training Act (CETA) Program. CETA helps to improve the employable skills through education. You can contact either of these agencies for further information on these programs. The Federal Government also provides educational funds for the handicapped. The best source of information on programs for the handicapped is the State Department of Vocational Rehabilitation in your State. If you are eligible for any special benefits, enter the amount on line **B22** of your Game Plan.





**Advance
to
Square**

6

**State Government
Programs**



State Government Programs

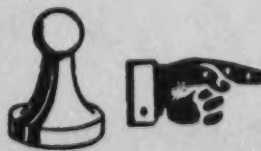
Each State government provides financial aid for its residents. The State Student Incentive Grant (SSIG) Program combines matching Federal and State funds for grants to students. Many States have their own grant, loan, and/or work-study programs. These programs differ from State to State. For example, in some States you can use your State grant only at an in-State college. Other States will allow you to attend college anywhere in the United States. Your best bet is to contact your State higher education agency and find out your State's requirements, application deadlines, etc. A list of the State SSIG addresses and phone numbers is included for your reference in appendix B. If you receive a State grant or scholarship, enter the amount on line **B14** of your Game Plan for those colleges where you are permitted to use it.

The Guaranteed Student Loan (GSL) is a low-interest loan program under which you can borrow funds directly from an eligible lender, such as a bank, credit union, or a State agency. GSL's are insured by either the Federal Government or a State guarantee agency. If you currently have an outstanding GSL

with an interest rate of 7 percent or less, the interest rate on new loans will be 7 percent. The interest rate will be 9 percent if you are a new borrower. Under the Parent Loan Program, the parents of a dependent student also may borrow a GSL at 9-percent interest.

You may obtain an application from a lender, a school, or a State guarantee agency. If you have trouble locating a lender, you may be able to get a list of participating lenders from your State guarantee agency. See appendix B for a list of these agencies. Both you and your college complete the application. Once a lender agrees to make the loan, the State guarantee agency or the U.S. Department of Education must approve it. The lender may disburse the money directly to you, or the check may be made out jointly to you and the school. Find out whether your loan will be released in a lump sum or divided up into payments.

The maximum GSL that you can borrow each year as an undergraduate dependent student is \$2,500, with an aggregate limit of \$12,500. Repayment does not begin until 6 months after you graduate or leave college. Your parents can borrow an additional \$3,000 per year, not to exceed a total of \$15,000. Unlike the student, the parent must begin repayment on the loan immediately. Because this program is dependent upon the voluntary participation of individual lenders and the availability of loan funds, limits may be set lower than the amounts established by law. Under certain conditions, you may defer repayment of your GSL, but there are no cancellation provisions except for death and disability. Enter the amount of the GSL that you borrow on line **B7** and the amount that your parents borrow on line **B26**. (Note: In some States you can receive a State loan in addition to a GSL.) Be sure to include the amount of any State loan that you receive on line





**Advance
to
Square**

✻ **7** ✻

**Private Sources
of Aid**



Private Sources of Aid

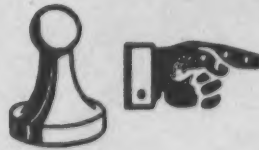
In addition to Federal and State Government programs, there are many private sources of financial aid. One of the largest and best known programs is the National Merit Scholarship Program administered by the National Merit Scholarship Corporation. Hundreds of other organizations sponsor scholarships, grants, and loans for college students. To uncover these sources, you need to do comprehensive and persistent research. Check with your high school guidance office and college financial aid office. Probably one of the best places to research sources of financial aid is your public library. Talk to the librarian about any reference books that he or she may know that could help you. On pages 34 and 35 you will find a list of resource books and organizations, but it is by no means exhaustive. Use the resource books to find additional sources and organizations to investigate. Here are some examples of the range of private sources to consider.

- If you are a member of a club or organization, such as Boy Scouts or Girl Scouts, Junior Achievement, National Honor Society, Boy's Clubs of America, or the National 4-H Club, you could be eligible for a scholarship.
- If you are a member of a church, you may be able to apply for a scholarship or loan from organizations such as the Knights of Columbus Education Trust Fund, the Council of Jewish Federations Scholarships and Loans, and the Aid Association for Lutherans Scholarship Program.
- If you are interested in a specific career, profession, or field of specialization, there are programs of aid to investigate. A good source to contact would be a national service organization for that particular field or profession, such as the Association for Education in Journalism, the American Bar Association, and the National Society of Professional Engineers.
- If you are descended from specific races, nationalities, or ethnic groups, you may be eligible for a scholarship or grant. For example, the Kosciuszko Foundation sponsors scholarships and grants for Americans of Polish descent. The Japanese American Citizens League provides scholarships to graduating high school seniors of Japanese ancestry.
- If your parents are members or employees of certain fraternal organizations, labor unions, or companies, you should see what programs they sponsor for children of members or employees. Fire and police groups in some States offer scholarships to sons and daughters of employees. The National League of Masonic Clubs and the Chemical Workers Union are a few of the organizations that offer aid to children of members.

- If you have a special skill or talent, you can enter contests such as the American Legion National Oratorical Contest and the Scholastic Art Awards Scholarships, which award prizes of scholarships.

There are funds to be had for those who are willing to spend the time and effort searching for them. Many of the resources listed on pages 34-35 can be found in a public library. You may want to purchase others. Also, you may hear about private companies which use computers to retrieve information about financial aid. For a fee, these companies collect information about you and your family and search their computer data banks to match you with potential sources of aid. These services are expensive, but if you prefer to spend your money rather than your time, they may be an alternative to a library search.

Private aid should be listed on your Game Plan as follows: scholarships on line **B16**, loans on line **B8**, and benefits on line **B21**.





**Advance
to
Square**



**College Aid
Programs**



College Aid Programs

Perhaps the best sources of financial aid for the middle-income family are the colleges themselves. According to the Federal Government, you can receive both college aid and Federal aid as long as your total need, as defined by Federal standards, is not exceeded. However, if you do not demonstrate need, the college can make an offer to you based on its own criteria, such as academic achievement or athletic ability.

Colleges are required by law to provide consumer information listing all financial aid available through the college. It is worthwhile to read this information over carefully.

Obviously, different colleges establish different priorities for their aid programs. For example, Ohio State University puts a lot of money into football, whereas The American University puts most of its funds into scholastic scholarships. Match your strengths with the college's priority.

Traditionally, athletic scholarships have provided the means for a great many men to receive free college educations. This practice is still going strong; however, the Federal Government recently ruled that it is discriminatory not to have similar programs for women. If you have athletic ability, you should put it to work for you.

Each college sets its own requirements for awarding academic scholarships. Criteria might include high school records, test scores, or fields of interest. If you are awarded a college scholarship, you should enter that amount on line **B15** of your Game Plan.

In addition to scholarships, many colleges administer a variety of loan programs. Frequently the terms of these loans are more favorable than terms you receive from a commercial source. If you borrow funds from a college loan program other than GSL, enter this amount on line **B11** of your Game Plan.

Any job offers that you receive from a college, other than those that are considered College Work-Study jobs, should be entered on line **B3** of your Game Plan.





**Advance
to
Square**

9

**Family
Contributions**



Family Contributions

Student Self-Help

There's a lot you can do to help finance your own education. You can get a part-time or summer job; you can cash in assets, such as life-insurance policies; or you can take out a loan.

Many companies provide tuition assistance to their full-time employees as part of their total benefits package. The employees attend college in the evening. Currently, these benefits do not add to your taxable income and can represent a considerable sum of money. Companies offering employee tuition benefits usually require that your courses relate to your job. An advantage to working for tuition benefits is that you gain work experience while you complete your education. It may take you longer to complete your education, but the work experience you gain will give you an edge in the job market over someone who has a degree but no experience.

Cooperative programs that combine employment with coursework offer the opportunity to earn money as well as a degree. A number of colleges have developed fine cooperative programs which give you a way of paying for your education and receiving course credit for your work experience at the same time. An added bonus is that many students develop their cooperative jobs into full-time employment once they graduate.

There are an endless number of things that resourceful students can do to supplement their incomes while in school. The following list is far from comprehensive but is offered to give you some ideas about what you can do.

- Sign up with a babysitting service.
- Provide dog-walking services.
- Offer house-sitting for families on vacation.
- Do light housecleaning.
- Set up a car pool to reduce your commuting costs.
- Provide a tutoring service in a subject in which you excel.
- Sell cosmetics in your dormitory.
- Do light household repairs or child care in exchange for room and board.
- Deliver newspapers.

Regardless of what you decide to do, you should estimate your earnings for the school year and include that amount on line **B3** of your Game Plan. On line **B1**, enter the amount of money you can expect to contribute from your summer earnings.



You also need to determine what assets you have to contribute toward your education. Savings, trust funds, and investments are all resources to be considered. Be sure to divide the amount of your assets by the number of years you expect to be in school to compute your contribution for 1 year. Enter the amount of savings on line **B4**, trust funds on line **B5**, and investments on line **B6** of your Game Plan.

It is unlikely that you will be in a position to qualify for a commercial loan; however, if you do have this option, enter the amount of the loan on line **B9** of your Game Plan.

Parents' Contributions

The family contribution formulas discussed in SQUARE 4 are based on the assumption that parents have a responsibility to contribute to their children's educations if they have the means to do so. For each college on your Game Plan, you need to know the amount that your parents will contribute toward educational costs. This amount may be the same for each college or it may differ if you and your parents don't agree on your college choice.

The household budget is a good place to begin the search for college money. Look for ways to cut corners and come up with a monthly amount that can be contributed toward education costs. Some families decide to tighten their food budget or their entertainment budget. Once a monthly amount is decided upon, multiply the amount by the number of months during the year that you will be in college and enter it on line **B23** of your Game Plan.

Many parents look for ways to increase their income while their children are in school. A nonworking parent may decide to go to work or one of the parents may take an additional part-time job. Another way to increase income may be working more overtime hours. Not taking a vacation in a job where you will receive vacation pay as extra income is another option. Look at your own family situation and see if there is a way to increase your income. Enter the amount of money that you expect your parents to contribute on line **B24** of your Game Plan.

Some families have assets that can be used to help pay for college. If savings have been set aside for college, determine how much will be allocated for each child in the family. Then divide that amount by the number of years of school you are likely to attend in order to calculate an annual contribution. Assets such as stocks or bonds should be dealt with in the same manner as savings. The total contribution from assets should be entered on line **B25** of your Game Plan.

Your parents may consider borrowing on the equity in their home or other assets. Before doing this, however, look for a low-interest educational loan such as a GSL. (See SQUARE 5.) Student loans do not have to be paid back until after you stop going to school. Repayment on a parent's GSL begins immediately, but the interest rate (9 percent) is lower than a commercial loan. If your parents borrow from any source, enter the total amount of loans on line **B26** of your Game Plan. Student loans should be entered on lines **B7** through **B11**.

Other Relatives

If other family members intend to provide money toward the education, you have another resource to offset the costs of college. Enter the amount of gift aid from relatives on line **B18** of your Game Plan. If either you or your parents borrow from a relative, enter the loan amount on line **B8** for the student or on line **B26** for the parents.

To get a total picture of resources available to you for college, add up all the amounts in Part B and enter the total on line **B27** of your Game Plan.

Useful Publications

Advisory List of National Contests and Activities. National Association of Secondary School Principals, 1904 Association Drive, Reston, Virginia 22091. \$.50.

Don't Miss Out, by R. Leider. Octameron Associates, Inc., P.O. Box 3437, Alexandria, Virginia 22302. \$2.00 plus \$.25 postage.

Educational Awards Handbook. The Rotary Foundation of Rotary International, 1600 Ridge Avenue, Evanston, Illinois 60201. Free.

Federal Benefits for Veterans and Dependents. Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402. \$2.50.

Financial Aids for Higher Education, by Oreon Keeslar. William C. Brown Company Publishers, 2460 Kerper Boulevard, Dubuque, Iowa 52001. \$20.95 plus \$1.00 postage.

Money For College! How to Get It, by Donald R. Moore. Barron's Educational Series, Inc., 113 Crossways Park Drive, Woodbury, New York 11797. \$2.50 plus \$.25 postage.

Need A Lift? The American Legion, National Emblem Sales, P.O. Box 1055, Indianapolis, Indiana 46206. \$1.00.

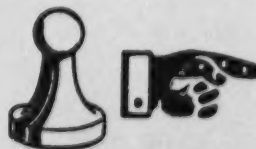
Scholarships, Fellowships, and Loans. Vol. VI. Bellman Publishing, P.O. Box 164, Arlington, Massachusetts 02174.

Selected List of Postsecondary Opportunities for Minorities and Women, by L. Byrd and C. Smith. Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402 \$4.50.

Student Bulletin. National Merit Scholarship Corp., One American Plaza, Evanston, Illinois 60201.

A Student Consumer's Guide. U.S. Department of Education, P.O. Box 84, Washington, D.C. 20044. Free.

Your Own Financial Aid Factory, by R. Leider. Octameron Associates, Inc., P.O. Box 3437, Alexandria, Virginia 22302. \$4.95.





**Advance
to
Square**

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**How Much
Will it Cost?**

The Big Question



How Much Will it Cost?

One important factor to consider before making any kind of purchase is price. This principle holds true whether you are purchasing an automobile or a college education. You also need to know what options are included in the price. Simply calling up a school and asking "How much does it cost to go to this school?"

doesn't really tell you very much. Granted, you have a figure, but what does it really mean?

When you are comparing colleges, look at total costs, not merely the cost of tuition. There are three basic kinds of expenses to be considered in determining the full cost of attending a college. These are fixed costs, controllable costs, and other related costs.

Fixed Costs

Fixed costs are defined as those items that do not vary and that are paid directly to the college. Tuition, usually the largest fixed cost, can be presented in a number of ways, such as cost per credit hour, cost per course, or cost for full-time study. Make sure you are comparing the same number of credits or courses. In addition to tuition, many colleges have fixed fees that must be paid by all students. There may be registration fees, activities fees, laboratory fees, or other charges. For each college you are considering, enter the amount for tuition on line **C1** of the Game Plan, and enter college fees on line **C2**.

Adding together the tuition and fees will give you the total of fixed costs you will have to pay. This is the one cost where there is little flexibility unless you can increase or decrease the number of courses you take.



Controllable Costs

Although you can't really influence the fixed cost portion of your educational expenses, there are many other costs that are in your control. Such controllable costs include room, board, books, travel, and personal expenses. Frequently, you can reduce these costs by prudent planning.

- Room. The cost of housing can range from the most expensive educational item you will have to pay to no additional expense at all if you decide to live at home. Many colleges offer a variety of on-campus housing. You determine which type of housing will best meet your own needs. Living off-campus is another option; however, depending on the location of the college, off-campus housing may or may not be less expensive than on-campus housing. You may be able to take advantage of an offer from a relative who lives near your college and who is willing to provide inexpensive living quarters. Enter the amount of room costs for each college on line **C3** of your Game Plan.

- Board. Colleges offer students choices in the selection of a board plan. There's no point in paying for a meal plan which includes three meals a day when you never eat breakfast! Some colleges offer limited cooking facilities in their campus housing. Evaluate the quality, quantity, and variety of the food included in the college's meal plan. Also look at the availability and cost of meals off campus. Enter the amount of board costs for each college on line **C4** of your Game Plan. Enter 0 on lines **C3** and **C4** for each college at which your parents will provide room and board.

- Personal Expenses. Estimate your personal expenses and include that figure in your total educational cost. Be sure to include any medical or health expenses you anticipate, such as the cost of health insurance. Also include an estimate of laundry and dry cleaning expenses for the school year and the cost for phone calls home. Enter the amount of personal expenses for each college on line **C5** of your Game Plan.

- Books. It's difficult to know what to budget for books until you enroll in courses. Most students are shocked when they first learn how expensive books can be. It is not uncommon for book costs to exceed \$150.00 per semester. Some college book stores buy back and resell used books. Students themselves frequently sell

books after they complete a course. Consider purchasing used books. Enter the cost of books for each college on line **C6** of your Game Plan.

- **Travel Expenses.** Travel expenses to and from each college under consideration should be added to your educational costs. If you will be living at home, calculate commuter costs. If you are going away to college, determine what kind of transportation is available and how many trips during the year you will make. Remember, freshmen tend to make more unscheduled trips home their first semester than anticipated! Enter the amount of travel expenses for each college on line **C7** of your Game Plan.

Related Expenses

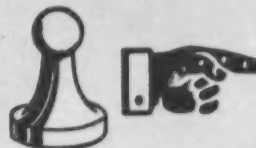
This third category of educational costs varies with the individual and includes such expenses as an automobile, entertainment, and clothes.

- **Automobile.** For most students, a car is a luxury, not a legitimate educational expense. In certain cases, however, a car can make good economic sense. For example, if your school is located in an area where public transportation isn't available, you may really need a car to get to a part-time job or to less expensive off-campus housing. It costs a lot to maintain a car, so be practical. When you consider the advantages of having a car, remember the costs of insurance, maintenance, gasoline, and possible parking fees at the school. Automobile expenses, if applicable, should be entered on line **C8** of your Game Plan.
- **Entertainment.** When considering this item remember that what you gain in the classroom is only part of the educational experience; socializing can be equally important. Enter the amount of money you plan to

spend on entertainment for each college on line **C9** of your Game Plan.

- **Clothing.** Determine the cost of clothing for the school year. If you are going to a college in a different climate than your home, this could be a costly item. Look at other environmental factors of the college, such as whether it is rural or urban. If possible, find out what other students on that campus wear. In any case, if you generally spend a lot of money on clothes, be sure to include a realistic estimate of how much you'll spend during the school year. Enter the amount of clothing expenses for each college on line **C10** of your Game Plan.

Once you have taken all expenses into consideration, you are ready to determine your total educational cost. For each college you are considering, add all the expenses in Part B of your Game Plan. This will give you a total cost for each college. Enter this amount on line **C11**.





Advance to Square

11

**Consumer
Strategies To
Reduce Costs**



Consumer Strategies To Reduce Costs

The 1980's will remain an age of the consumer and few family purchases will exceed the cost of a college education. The wise strategist will take advantage of the fact that colleges are increasingly in competition for your business. With enrollments declining, many colleges (especially private colleges) are finding ways to make themselves more attractive to prospective students. Some recent innovations can offer you considerable savings and increased flexibility. Examples of new approaches include giving saving stamps for tuition payments, allowing the use of major charge accounts, and discounts for advance

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payments. Look carefully at the incentives each college offers and see what will work to your advantage.

Some colleges offer a deferred tuition payment plan under which you can make monthly payments rather than pay your tuition costs at the beginning of the term. More and more families are finding the deferred payment plan appealing. Either they can leave the bulk of their college money in savings accounts, drawing interest until each payment is due, or they can set aside a portion on their monthly household budgets to apply toward the payment. Either option makes good sense.

Consider the possibility of obtaining course credit through examinations. The examinations are expensive, but generally not as expensive as the tuition would be. If you plan to transfer to another college, however, check to see if credits earned through examination are transferable.

Another innovation offered by some colleges is an initial tuition contract. The contract limits the rate of tuition increases for each year that the student will be enrolled; some contracts even agree to freeze the tuition for the time that the student attends college. The advantages of a contract are obvious—a large portion of your costs are controlled, enabling you to do long-range budgeting.

Some colleges permit accelerated academic programs. This means that you can take more courses than the normal full-time load. Usually, this privilege is reserved for students with superior academic records. Although increasing your courseload also may increase the tuition and fees, this option can work to your financial advantage. If you can complete your schooling in less time, you can save on other items such as room and board. However, remember that increasing your courseload may eliminate time available to you for part-time employment.

Summer school also can be an educational bargain. At some colleges it is possible to complete as much as a full semester of work over the summer. Again, by shortening the term of your college enrollment, you can realize a savings on other educational expenses, but you won't be able to work full time and save much toward the next year's expenses.

Some colleges have created what they call a mini-session which meets in between the regular school semesters. In these sessions, very intense and frequently very innovative courses are offered over a short period of time. These sessions can be another bargain and are not usually limited to students with high grade-point averages.

Check to see what options are offered at the schools that you are considering. If you decide to use any of these strategies, be sure to make appropriate changes to your Game Plan.

Useful Publications

Advanced Placement Examinations. College Board Publications Orders, P.O. Box 2815, Princeton, New Jersey 08541. Free.

Chronicle College Counseling for Transfers. Chronicle Guidance Publications, Inc., Moravia, New York 13118. \$8.50 plus \$.85 postage.

Directory of Accredited Home Study Schools. Accrediting Commission of the National Home Study Council, 1601 18th Street NW., Washington, D.C. 20009. Free.

The Federal Government and Cooperative Education: Sponsors, Occupational Fields, and Participating Colleges. Octameron Associates, P.O. Box 3437, Alexandria, Virginia 22302. \$1.50 plus \$.25 postage.

Guide to Credit by Examination. General Education Division, American Council on Education, One Dupont Circle, Washington, D.C. 20036. Available July 1981.

Guide to Independent Study Through Correspondence Instruction, 1980-82. Peterson's Guides, Book Order Department, Box 978, Edison, New Jersey 08817.

On-Campus/Off-Campus Degree Programs for Part-time Students. Peterson's Guides, Book Order Department, Box 978, Edison, New Jersey 08817.

Student Expenses at Postsecondary Institutions, by J. P. Case and E. C. Jacobson. College Board Publications Orders, Box 2815, Princeton, New Jersey 08541. \$5.00.

Undergraduate Programs of Cooperative Education. National Commission for Cooperative Education, 360 Huntington Avenue, Boston, Massachusetts 02115.





Advance to Square

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**Analyzing Your
Game Plan**

The Decision

Once you have completed your Game Plans for the colleges you are considering, you are ready to analyze your position. First, you must analyze the cost/resource breakdown for each college. Then you need to compare cost/resource patterns across Game Plans to determine which college is best for you, academically and financially.



Analyzing Your Game Plan

Obviously, the goal of the college-financing game is to have enough money to cover the costs of the college of your choice. For each college under consideration, complete the Analysis in Part D of your Game Plan. If total resources on line **B27** are equal to or greater than total costs on line **C11**, you have won the game for that college. Before committing yourself, make sure that you have evaluated both your costs and your resources realistically. Once you are satisfied that your Game Plan is accurate, you should consider future implications of your

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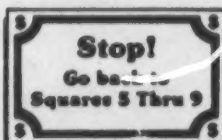
analysis. Ask yourself the following questions when analyzing your resources:

- When do loans have to be repaid? How much will my payments be?
- What grade-point average will I have to maintain in order to keep any scholarship offers?
- How many hours per week will I have to work in order to earn my estimated contribution? What hourly wage must I earn?
- What portion of my financial aid is renewable the next year?
- Will I lose any of the aid if I change majors?

Of course, it is possible that your Game Plan analysis will show that your resources are less than your costs for one or more colleges. Don't consider the game lost until you are satisfied that there is no way to reduce the costs or increase your resources to make up the difference. Go back to SQUARE 9 where costs were discussed. A number of options were presented under controllable costs and related expenses. See if you can reduce any of the items by using other alternatives. For example, you may opt for less expensive living arrangements to reduce housing costs, probably a major item in your costs. If you had decided to live in a single room in the dormitory, how much could you save if you chose to live in a double room, or shared an apartment off campus?



If your calculated costs are as conservative as possible, then look at your resources to make up the difference. Go back to the discussion of resources at SQUARE 10 and see if you can increase any controllable resources. You may find that you can increase the amount of a loan, work more hours, or reassess the family budget. Perhaps you can narrow the gap by reevaluating both your costs and your resources.



In the final analysis, if costs are still greater than resources for a particular college, you may have to eliminate that college from consideration. If that school is your only choice, or if all your choices fall into this category, you have several options to consider:

- Postpone going to college for a year or semester and work to earn more money;
- Attend college part time instead of full time;
- Go to a less expensive college, such as a community college, for 1 or 2 years, then transfer to the college of your choice;
- Select another college that you can afford; or
- Don't go to college at all.

Your analysis of each Game Plan may have decided your choice of college for you. Perhaps there is only one college that you can afford. Perhaps you have decided to make great sacrifices to go to the school you really want to attend. Or perhaps you still have a choice to make. If you still need to decide, read on.





**Advance
to
Square**

13

**Comparing
Colleges**



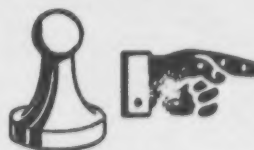
Comparing Colleges

Comparing the financial aid offers you have received from different schools is an important part of selecting a college. Your analysis must be careful and thorough. Be sure you understand exactly what you have been offered, how much you are going to have to pay, and how much you will have to repay after you graduate or leave school.

As you have learned, financial aid usually is offered in a package, meaning that you will receive aid from more than one source. Each college develops its own philosophy for packaging, which takes into account the availability of funds, the number of students in need, and the particular academic aims of the college. Packaging guards against one student receiving all loan money and another student receiving all grant money. If you are confused by the offer you receive from a college, ask the financial aid administrator to explain how your package was determined. Detailed descriptions of the various types of aid have been provided in SQUARES 5 through 8 of this book. Be sure you read the description of each type of aid you have been offered and read whatever descriptive information has been provided by the school. Determine what portion of your package is loan money to be paid back, what portion is gift money (either grant or scholarship), and what portion will be earned by you.

Carefully compare the packages offered by different colleges. The offer of the most money may not be the best offer to accept. For example, a large offer of aid from one college may cover a smaller proportion of costs than a smaller offer from another college. If two schools with similar costs and credentials offer you the same amount of aid but one is a scholarship and the other one is a loan, the scholarship would be more desirable. Not all offers are as easy as this to evaluate, so be cautious!

The purpose of this analysis is to help you evaluate realistically your educational options from a financial perspective. Financial factors are certainly not the only consideration, but they have a major impact on how most students choose a college. At this point, the decision is up to you. If you have carefully completed and analyzed your Game Plan, you are ready to make an informed, intelligent choice.





**Advance
to
Square**

14

**After The Decisions
Have Been Made**

14



After the Decisions Have Been Made

Just because you have settled on a school and are busy enrolling in classes, don't make the mistake of putting the issue of finances behind you until the next year. It is important to keep a watchful eye on your financial picture to ensure that everything goes smoothly and as planned throughout the year.

It is a very good idea to get to know the school's financial aid officer and staff. Although colleges are required by law to make their awards of financial aid without any bias, it can't hurt for them to know who you are and what your educational goals and interests are. Keeping in touch with the financial aid office keeps you in touch with changes in the availability of funds such as new scholarships or increased levels of funding. Besides, you'll feel more comfortable discussing a financial problem with people you know.

After the school year begins, you may discover that you made a mistake in calculating your finances or the educational costs. Maybe you misjudged how expensive housing would be or the amount that you could save over the summer. Throughout the school year the availability of funds fluctuates and unallocated money can surface. Sometimes schools set aside an amount to help students who have underestimated their financial needs, so a conference with the financial aid officer may be worthwhile. The aid officer may be able to increase the amount that was originally offered to you. Maybe all that is needed at this point is some financial counseling. Remember that the financial aid officer is trained to deal with your problems. While you are going through the experience for the first time, the financial aid officer has dealt with these problems many times before.

No matter how carefully you have planned for the school year, unexpected financial problems always can occur. A serious illness or loss of a job can alter your plans completely. The first thing you need to do if such a problem occurs is make an appointment to see your financial aid officer. Explain openly and honestly what has happened and ask for guidance. The financial aid officer may have a number of ways to help you, including reanalyzing the amount of your financial aid package, providing some emergency funds, or directing you to another source of aid.

You also should make a point to check the bulletin board in the financial aid office on a regular basis. Be on the lookout for important deadlines for the coming year or any announcements of additional sources of aid. It never hurts to apply. You might stumble on to something for which you are eligible.

You can also inquire to see if your award package can be reanalyzed the second semester. This isn't always possible but it's worth asking!

The financial aid office is there to help students with their financial problems. Use it when you need it, but be reasonable. Remember that you are only one of perhaps thousands of students who also need financial assistance. Remember too that it's harder to say no to a pleasant person than to someone who is demanding.

Good luck!



Helpful Tips

1. Photocopy every form you complete and date it.
2. Complete the Federal tax forms as early as possible and have a copy readily available (both for completing forms and verification of information that might be required).
3. Gather other income information if applicable, such as
 - Amount of social security benefits received
 - Amount of welfare received
 - Market value of home and pay-off on mortgage
4. Make copies of reference letters.
5. Obtain academic and financial-aid transcripts from high school and other colleges attended.
6. Maintain supply of postcards and stamps plus return address stickers.
7. Make sure that a complete permanent address is used on all forms, do not use temporary address of student.
8. Develop a list of your achievements, interests, special skills, goals, honors, volunteer work, travels.
9. Make sure that any letters or essays are grammatically correct with no spelling errors.

14. Make sure you have a Social Security number.
15. Review computed forms that you receive back to ensure that no errors were made in inputting your financial data.
16. Pay close attention to deadlines. If you miss a deadline, find out if a late application or form would be accepted.
17. Read instructions carefully, don't try and guess what information is requested.
18. Make sure you use the proper line item from tax forms when income information is required.
10. Respond to any optional requests for information-- it may identify you for some obscure restricted financial assistance.
11. Don't be afraid to ask questions if you don't fully understand something or if you haven't heard anything by the specified date.
12. Consider sending important forms by certified mail in order to document their receipt by firm deadline dates.
13. Report financial information as accurately as possible. Guessing can often work against you and you may be asked to verify the information you provide.

Glossary

ACT

See American College testing.

American College
Testing

A private agency which provides need analysis and admission services to colleges. ACT processes the Family Financial Statement (FFS), to calculate your financial need.

Assets

Savings and checking accounts, cash, stocks, bonds, trust funds, real estate, home, business, or farm value. Personal property such as cars and jewelry are not considered assets.

Award Letter

A notice of the financial aid package listing the types and amounts of aid awarded to you from a college.

Base Year

The calendar year which ended before the academic year for which aid is requested. Income information from this year usually is used to determine financial need because verifiable tax records are available.

Basic Educational
Opportunity Grant

See Pell Grant.

BEOG

See Pell Grant.

Campus-based
Programs

Federal financial aid programs administered by financial aid offices at individual colleges. These programs are based on need and include the College Work-Study (CWS), National Direct Student Loans (NDSL), and Supplemental Educational Opportunity Grants (SEOG).

College Work-
Study (CWS)

A campus-based program that provides jobs for needy undergraduate and graduate students. See also Campus-based Programs.

College Scholarship
Service (CSS)

A private agency that processes the Financial Aid Form to determine your financial need.

Cost of Education

The total amount it will cost you to attend a particular college, including tuition and fees, room and board, books, supplies, transportation, miscellaneous expenses, child care, and costs related to a handicap.

CSS

See College Scholarship Service.

CWS

See College Work-Study.

Dependent Student

A student who answers "yes" to any of these questions:

- Did or will you live with your parents for more than 6 weeks in either the base year or current year?
- Did or will your parents claim you as a U.S. income tax exemption in either the base year or the current year?
- Did or will your parents provide more than \$1,000 in support in either the base year or the current year? (The support limit may change from one year to the next.)

EFC

See Expected Family Contribution.

EI

See Eligibility Index.

Eligibility Index
(EI)

The number that results when the Pell Grant need analysis formula is applied to the information on your application. The EI is reported on the Student Eligibility Report (SER) and is one of the factors which determines the amount of your Pell Grant.

Entitlement

A financial aid program designed so that all eligible students are guaranteed financial assistance no matter how many students apply. The Pell Grant Program is an example of an entitlement program.

Expected Family
Contribution (EFC)

The amount of money which you and your family are expected to contribute toward the cost of education. It is determined by a formula which considers the size of your family, the number of family members in college, your own and your parents' income and assets, and unusual expenses.

FAF

See Financial Aid Form.

Family Financial
Statement (FFS)

The financial aid application used by the American College Testing Program (ACT) to determine your expected family contribution. It may be used to apply for a Pell Grant, campus-based, and State financial aid programs.

Federal Insured
Student Loan

A Guaranteed Student Loan (GSL) insured by the Federal Government. It is available to students who do not have access to a State guarantee agency. (See also GSL.)

FFS

See Family Financial Statement.

Financial Aid
Form (FAF)

The financial aid application used by the College Scholarship Service (CSS), to determine your expected family contribution. It may be used to apply for a Pell Grant, campus-based, and State financial aid packages.

Financial Aid
Package

The total financial aid offered by a college to a student, including grants, scholarships, loans, and work-study.

Financial Need

The difference between the cost of education and the expected family contribution.

FISL

See Federal Insured Student Loan.

Grant

A gift of money which does not have to be repaid, and is usually awarded on the basis of financial need.

GSL

See Guaranteed Student Loan.

Guaranteed Student
Loan (GSL)

A low-interest loan for both undergraduate and graduate students, that is guaranteed by the Federal Government or by a State or private agency. The loans are obtained through a private lender. Eligibility is not based on financial need.

Independent Student

A student who can answer "no" to all of these questions for both years:

- Did you or will you live with your parents for more than 6 weeks in either the base year or the current year?

- Did or will your parents claim you as a U.S. income tax exemption in either the base year or the current year?
- Did you or will you receive more than \$1,000 in support from your parents in either the base year or the current year? (The support limit may change from one academic year to another.)

Loan

Money that must be repaid and on which you are usually charged interest. Terms of loans vary depending on the type of loan.

National Direct Student Loan (NDSL)

A campus-based program that provides low-interest loans to needy undergraduate and graduate students. See also Campus-based programs.

NDSL

See National Direct Student Loan.

Need Analysis

The application of a mathematical formula to the household and financial information of your family in order to determine your expected family contribution toward educational costs.

Nontaxable Income

Income not reported on a Federal tax return, such as social security benefits, unemployment compensation, child support, welfare disability income, and interest on tax-free bonds.

Offset

A percentage or fixed amount of family income and assets that is deducted from the total amount used to determine expected family contribution. These offsets are based on formulas that are revised annually.

Parent Loans for
Undergraduate
Students (PLUS)

A low-interest loan program for parents of dependent undergraduate students. These loans are obtained through a private lender, and are guaranteed by a State or private agency or by the Federal Government.

Pell Grant

A Federal entitlement grant program designed to help needy undergraduate students. Formerly called Basic Educational Opportunity Grant (BEOG).

Pennsylvania Higher
Education
Assistance
Application (PHEAA)

The financial aid application used by the Pennsylvania Higher Education Assistance Agency to determine expected family contribution. It may be used to apply for Pell Grant, campus-based, and Pennsylvania State financial aid programs.

PHEAA

See Pennsylvania Higher Education Assistance Application.

PLUS

See Parent Loans for Undergraduate Students.

SAAC

See Student Aid Application to California.

Scholarship

Gifts of money awarded on the basis of certain criteria, such as scholastic ability, areas of interest, or athletics.

SEOG

See Supplemental Educational Opportunity Grant.

SER

See Student Eligibility Report.

SSIG

See State Student Incentive Grant.

State Student
Incentive Grant
(SSIG)

A program administered by individual States, which combines matching Federal and State funds to provide grants to students.

Student Aid
Application for
California (SAAC)

The financial aid application used by California to determine your expected family contribution. It may be used to apply for Pell Grant, campus-based, and California State financial aid programs.

Student Eligibility
Report (SER)

The official notification of eligibility for the Pell Grant program sent to the student. It includes the information from your financial aid application and your eligibility index number.

Supplemental
Educational
Opportunity Grant

A campus-based grant program for undergraduate students, awarded on the basis of financial need.

Taxable Income

Income reported on a Federal tax return, such as salaries, wages, interest, dividends, and business and farm income.

Appendix A

Forms Information Guide

Social Security number: _____

Test scores:

Name of test	Scores	Date taken
_____	_____	_____
_____	_____	_____

High school(s) attended:

Name	Location	Grade point average
_____	_____	_____
_____	_____	_____

Name	Location	Grade point average
_____	_____	_____
_____	_____	_____

Previous colleges attended:

Name	Location	Date	Total credits
_____	_____	_____	_____
_____	_____	_____	_____

Total income for previous year: _____

Social Security benefits: _____ / monthly

Disability benefits: _____ / monthly

Veteran's

Information: _____ - _____ - _____ Claim number _____

_____ Dates of active duty

Date of last physical exam: _____

Name of doctor: _____

Date of last chest X-ray: _____

List of medications student takes: _____

Names and addresses of references:

Awards/Honors:

Interests/Extracurricular Activities:

Appendix B

Sources of Information on State Programs of Financial Aid

ALABAMA

Alabama Commission on
Higher Education
One Court Square
Suite 221
Montgomery, AL 36197
(205) 832-6555

CALIFORNIA

California Student Aid
Commission
1410 5th Street
Sacramento, CA 95814
(916) 445-0880

ALASKA

Alaska Commission on
Postsecondary Education
Pouch F
State Office Building
Juneau, AK 99811
(907) 465-2854

COLORADO

Colorado Commission on
Higher Education
1550 Lincoln Street
Room 210
Denver, CO 80203
(303) 839-2723

ARIZONA

Arizona Commission for
Postsecondary Education
1937 West Jefferson
Phoenix, AZ 85009
(602) 255-3109

CONNECTICUT

Connecticut Board of
Higher Education
61 Woodland Street
Hartford, CT 06105
(203) 566-3913

ARKANSAS

Department of Higher
Education
1301 West Seventh Street
Little Rock, AR 72201
(501) 371-1441, Ext. 23

DELAWARE

Delaware Postsecondary
Education Commission
1228 North Scott Street
Suite 1
Wilmington, DE 19806
(302) 571-3240

DISTRICT OF COLUMBIA
Department of Human
Services
State Education Services
421 8th Street, NW.
Room 206
Washington, DC 20002
(202) 727-0310

FLORIDA
Florida Student Financial
Assistance Commission
Knott Building, Room 563
Tallahassee, FL 32301
(904) 487-1800

GEORGIA
Georgia Student Finance
Commission
9 LaVista Perimeter Park
Suite 110
2187 Northlake Parkway
Tucker, GA 30084
(404) 393-7253

HAWAII
State Postsecondary
Education Commission
124F Bachman Hall
University of Hawaii
2444 Dole Street
Honolulu, HI 96822
(808) 948-6862

IDAHO
Office of State Board of
Education
650 West State Street
Room 307
Boise, ID 83720
(208) 334-2270

ILLINOIS
Illinois State
Scholarship Commission
102 Wilmot Road
Deerfield, IL 60015
(312) 948-8500

INDIANA
State Student Assistance
Commission of Indiana
219 North Senate Avenue
Indianapolis, IN 46202
(317) 232-2353

IOWA
Iowa College Aid
Commission
201 Jewett Building
9th and Grand Avenues
Des Moines, IA 50307
(515) 281-3501

KANSAS
Board of Regents,
State of Kansas
1100 Merchants National
Bank
Topeka, KS 66612
(913) 296-3421

KENTUCKY
Kentucky Higher Education
Assistance Authority
691 Teton Trail
Frankfort, KY 40601
(502) 564-7990

LOUISIANA
Governor's Special
Commission on
Educational Services
4637 Jamestown Avenue
Post Office Box 44127
Capitol Station
Baton Rouge, LA 70804
(504) 925-3630

MAINE

Maine Department of
Educational and
Cultural Services
State Education Building
Augusta, ME 04333
(207) 289-2183/2184

MARYLAND

Maryland State
Scholarship Board
2100 Guilford Avenue
Room 206
Baltimore, MD 21218
(301) 659-6420

MASSACHUSETTS

Massachusetts Board of
Higher Education
Park Square Building
Room 323
Boston, MA 02116
(617) 727-5365

MICHIGAN

Michigan Department of
Education
Post Office Box 30008
Lansing, MI 48909
(517) 373-3394

MINNESOTA

Minnesota Higher
Education Coordinating
Board
550 Cedar Street
St. Paul, MN 55101
(612) 296-3974/5715

MISSISSIPPI

Mississippi Postsecondary
Education Financial
Assistance Board
Post Office Box 2336
Jackson, MS 39205
(601) 982-6611

MISSOURI

Missouri Department of
Higher Education
Post Office Box 1437
600 Monroe Street
Jefferson City, MO 65102
(314) 751-3940

MONTANA

Office of the
Commissioner of
Higher Education
33 South Last Chance Gulch
Helena, MT 59601
(406) 449-3024

NEBRASKA

Nebraska Coordinating
Commission for
Postsecondary Education
301 Centennial Mall South
Post Office Box 95005
Lincoln, NE 68509
(402) 471-2847

NEVADA

University of Nevada
System
405 Marsh Avenue
Reno, NV 89509
(702) 784-4952

NEW HAMPSHIRE

Postsecondary Education
Commission
61 South Spring Street
Concord, NH 03301
(603) 271-2555/2695

NEW JERSEY

Department of Higher
Education
226 West State Street
Trenton, NJ 08625
(609) 292-8770

NEW MEXICO

Board of Educational
Finance
1068 Cerrillos Road
Santa Fe, NM 87503
(505) 827-2115

NEW YORK

New York State Higher
Education Services
Corporation
99 Washington Avenue
Albany, NY 12255
(518) 474-5592

NORTH CAROLINA

North Carolina State
Education Assistance
Authority
Post Office Box 2688
Chapel Hill, NC 27514
(919) 549-8614

NORTH DAKOTA

North Dakota Student
Financial Assistance
Program
10th Floor, State Capitol
Bismarck, ND 58505
(701) 224-4114

OHIO

Ohio Board of Regents
3600 State Office Tower
30 East Broad Street
Columbus, OH 43215
(614) 466-6000

OKLAHOMA

Oklahoma State Regents
for Higher Education
500 Education Building
State Capitol Complex
Oklahoma City, OK 73105
(405) 521-8262

OREGON

Oregon State Scholarship
Commission
1445 Willamette Street
Eugene, OR 97401
(503) 686-4166

PENNSYLVANIA

Pennsylvania Higher
Education Assistance
Agency
Towne House
Harrisburg, PA 17102
(717) 787-1937

RHODE ISLAND

Rhode Island Higher
Education Assistance
Authority
274 Weybosset Street
Providence, RI 02903
(401) 277-2050

SOUTH CAROLINA

Higher Education Tuition
Grants Agency
411 Keenan Building
Post Office Box 11638
Columbia, SC 29211
(803) 758-7070

SOUTH DAKOTA

Department of Education
and Cultural Affairs
Office of the Secretary
Richard F. Kneip Building
Pierre, SD 57501
(605) 773-3134

WASHINGTON

Council for Postsecondary
Education
908 East Fifth Avenue
Olympia, WA 98504
(206) 753-3571

WEST VIRGINIA

West Virginia Board of
Regents
950 Kanawha Boulevard East
Charleston, WV 25301
(304) 348-0112

WISCONSIN

Wisconsin Higher
Educational Aids Board
150 East Gilman Street
Madison, WI 53702
(608) 266-1095

WYOMING

Wyoming Community College
Commission
1720 Carey Avenue
Boyd Building
Cheyenne, WY 82002
(307) 777-7763

AMERICAN SAMOA

Department of Education
Government of American
Samoa
Pago Pago, AS 96799
(Overseas) 633-4256

GUAM

University of Guam
Post Office Box EK
Agana, GU 96910
(734) 2177

MARIANA ISLANDS

Department of Education
Commonwealth of the
Northern Mariana
Islands
Saipan, MI 96950
(Saipan) 9812/9311

PUERTO RICO

Council on Higher
Education
Box F, U.P.R. Station
Rio Piedras, PR 00931
(809) 751-5082/1136

TRUST TERRITORY

Office of the High
Commissioner
Trust Territory of the
Pacific Islands
Saipan, MI 96950
(Saipan) 9870

VIRGIN ISLANDS

U.S. Virgin Islands
Department of Education
Post Office Box 630
Charlotte Amalie
St. Thomas, VI 00801
(809) 774-0100

Appendix C

Sources of Information on The Guaranteed Student Loan Program

ALABAMA

Alabama Commission on
Higher Education
1 Court Square, Suite 221
Montgomery, AL 36197
(205) 832-3790

CALIFORNIA

California Student Aid
Commission
1410 Fifth Street
Sacramento, CA 95814
(916) 445-0880

ALASKA

Alaska Commission on
Postsecondary Education
Alaska State Education
Department
Pouch F
State Office Building
Juneau, AK 99801
(907) 465-2962

COLORADO

Colorado Guaranteed
Student Loan Program
ABS Building
7000 North Broadway
Suite 100
Denver, CO 80221
(303) 427-0259

ARIZONA

Student Financial
Assistance
Department of Education
50 United Nations Plaza
Room 250
San Francisco, CA 94102
(415) 556-0137

CONNECTICUT

Connecticut Student Loan
Foundation
25 Pratt Street
Hartford, CT 06103
(203) 547-1510

ARKANSAS

Student Loan Guarantee
Foundation of Arkansas
1515 West 7th Street
Suite 515
Little Rock, AR 72202
(501) 371-2634

DELAWARE

Delaware Higher Education
Loan Program
c/o Brandywine College
Post Office Box 7139
Wilmington, DE 19803
(302) 478-3000, Ext. 201

DISTRICT OF COLUMBIA

Higher Education
Assistance Foundation
Higher Education Loan
Program (HELP) of
D.C., Inc.
1001 Connecticut Ave., NW.
Suite 825
Washington, DC 20036
(202) 861-0701

FLORIDA

Florida Student Financial
Assistance Commission
Knott Building
Tallahassee, FL 32301
(904) 487-1800

GEORGIA

Georgia Higher Education
Assistance Corporation
9 LaVista Perimeter Park
2187 Northlake Parkway
Suite 110
Tucker, GA 30084
(404) 393-7108

HAWAII

Hawaii Educational Loan
Program
1314 South King Street
Suite 613
Honolulu, HI 96814
(808) 536-3731

IDAHO

Student Loan Fund of
Idaho, Inc.
Route 5
Caldwell, ID 83605
(208) 459-8963

ILLINOIS

Illinois Guaranteed Loan
Program
102 Wilmot Road
Deerfield, IL 60015
(312) 945-7040

INDIANA

State Student Assistance
Commission of Indiana
219 North Senate Avenue
1st Floor
Indianapolis, IN 46202
(317) 232-2366

IOWA

Iowa College Aid
Commission
904 Grand Avenue
Des Moines, IA 50309
(515) 281-8537

KANSAS

Higher Education
Assistance Foundation
Suite 220
34 Corporate Woods
10950 Grand View Drive
Overland Park, KS 66210
(913) 648-4255

KENTUCKY

Kentucky Higher Education
Assistance Authority
691 Teton Trail
Frankfort, KY 40601
(502) 564-7990

LOUISIANA

Governor's Special
Commission on Education
Services

4637 Jamestown Street
Post Office Box 44127
Baton Rouge, LA 70804
(504) 925-3630

MINNESOTA

Higher Education
Assistance Foundation
1100 Northwestern Bank
Building
55 East Fifth Street
St. Paul, MN 55101
(612) 227-7661

MAINE

State Department of
Educational and
Cultural Services
State House Complex
State House Station 23
Augusta, ME 04333
(207) 289-2183

MISSISSIPPI

Student Financial
Assistance
Department of Education
101 Marietta Tower
Suite 423
Atlanta, GA 30323
(404) 221-5658

MARYLAND

Maryland Higher Education
Loan Corporation
2100 Guilford Avenue
Baltimore, MD 21218
(301) 659-6555

MISSOURI

Missouri Department of
Higher Education
Post Office Box 1438
Jefferson City, MO 65102
(314) 751-3940

MASSACHUSETTS

Massachusetts Higher
Education Assistance
Corporation
1010 Park Square Building
Boston, MA 02116
(617) 426-9434

MONTANA

Montana Guaranteed
Student Loan Program
33 South Last Chance Gulch
Helena, MT 59601
(406) 449-3024

MICHIGAN

Michigan Department of
Education
Guaranteed Student Loan
Program
Box 30047
Lansing, MI 48909
(517) 373-0760

NEBRASKA

Higher Education
Assistance Foundation
3600 South 48th Street
Lincoln, NE 68506
(402) 488-0989

NEVADA

Nevada State Department
of Education
400 West King Street
Carson City, NV 89710
(702) 885-5700

NEW HAMPSHIRE

New Hampshire Higher
Education Assistance
Foundation
143 North Main Street
Post Office Box 877
Concord, NH 03301
(603) 225-6612

NORTH DAKOTA

Student Financial
Assistance
Department of Education
11037 Federal Office
Building
19th and Stout Streets
Denver, CO 80294
(303) 837-3676

NEW JERSEY

New Jersey Higher
Education Assistance
Authority
C.N. 00538
Trenton, NJ 08638
(609) 292-3906

OHIO

Ohio Student Loan
Commission
P.O. Box 16610
Columbus, OH 43216
(614) 466-3091

NEW MEXICO

New Mexico Student Loan
Program
Student Loan Services
Bandelier West
University of New Mexico
Albuquerque, NM 87131
(505) 277-6304

OKLAHOMA

Oklahoma State Regents
for Higher Education
500 Education Building
State Capitol Complex
Oklahoma City, OK 73105
(405) 521-2444

NEW YORK

New York State Higher
Education Services
Corporation
99 Washington Avenue
Albany, NY 12255
(518) 473-1574

OREGON

Oregon State Scholarship
Commission
1445 Willamette Street
Eugene, OR 97401
(503) 686-3200

NORTH CAROLINA

North Carolina State
Education Assistance
Authority
Post Office Box 2688
Chapel Hill, NC 27514
(919) 549-8614

PENNSYLVANIA

Pennsylvania Higher
Education Assistance
Agency
660 Boas Street
Harrisburg, PA 17102
(800) 692-7392 (within PA)
(717) 787-1932

RHODE ISLAND

Rhode Island Higher
Education Assistance
Authority
274 Weybosset Street
Providence, RI 02903
(401) 277-2050

SOUTH CAROLINA

South Carolina Student
Loan Corporation
Interstate Center
Suite 210
Post Office Box 21337
Columbia, SC 29221
(803) 798-0916

SOUTH DAKOTA

South Dakota Education
Assistance Corporation
105 First Avenue, SW.
Aberdeen, SD 57401
(605) 225-6423

TENNESSEE

Tennessee Student
Assistance Corporation
B-3 Capitol Towers
Suite 9
Nashville, TN 37219
(615) 741-1346

TEXAS

Texas Guarantee Student
Loan Corporation
Champion Tower, Suite 510
400 East Anderson Lane
Austin, TX 78752
(512) 835-1900

UTAH

Utah Education Loan
Service
1800 South West Temple
Salt Lake City, UT 84108
(801) 486-5921

VERMONT

Vermont Student
Assistance Corporation
5 Burlington Square
Burlington, VT 05401
(800) 642-3177 (within VT)
(802) 658-4530

VIRGINIA

Virginia State Education
Assistance Authority
6 North Sixth Street
Suite 400
Richmond, VA 23219
(804) 786-2035

WASHINGTON

Washington Student Loan
Guaranty Association
100 South King Street
Suite 560
Westland Building
Seattle, WA 98104
(206) 625-1283

WEST VIRGINIA

Higher Education
Assistance Foundation
Higher Education Loan
Program of WV, Inc.
P.O. Box 591
Union Building, Suite 900
723 Kanawha Boulevard East
Charleston, WV 25322
(304) 345-7211

TENNESSEE

Tennessee Student
Assistance Corporation
B-3 Capitol Towers
Suite 9
Gay Street
Nashville, TN 37219
(615) 741-1346

TEXAS

Coordinating Board
Texas College and
University System
Post Office Box 12788
Capitol Station
Austin, TX 78711
(512) 475-8169

UTAH

Utah State Board of Regents
c/o UELSI, P.O. Box 8800
Salt Lake City, UT 84108
(801) 486-5921

VERMONT

Vermont Student
Assistance Corporation
5 Burlington Square
Burlington, VT 05401
(802) 658-4530

VIRGINIA

State Council of Higher
Education for Virginia
700 Fidelity Building
9th and Main Streets
Richmond, VA 23219
(804) 786-8654

WISCONSIN

Wisconsin Higher
Education Corporation
137 East Wilson Street
Madison, WI 53702
(608) 266-2074

WYOMING

Higher Education
Assistance Foundation
American National Bank
Building
20 Street at Capitol
Suite 320
Cheyenne, WY 82001
(307) 635-3259

AMERICAN SAMOA

Student Financial
Assistance
Department of Education
50 United Nations Plaza
Room 250
San Francisco, CA 94102
(415) 556-0137

GUAM

Student Financial
Assistance
Department of Education
50 United Nations Plaza
Room 250
San Francisco, CA 94102
(415) 556-0137

PANAMA CANAL ZONE

Student Financial
Assistance
Department of Education
26 Federal Plaza
New York, NY 10007
(212) 264-4022

PUERTO RICO

Student Financial
Assistance
Department of Education
26 Federal Plaza
New York, NY 10007
(212) 264-4022

**TRUST TERRITORY OF
THE PACIFIC ISLAND
AND WAKE ISLAND**

**Student Financial
Assistance**

**Department of Education
50 United Nations Plaza
Room 250
San Francisco, CA 94102
(415) 556-0137**

VIRGIN ISLANDS

**Pupil Personnel Services
P.O. Box 360
St. Thomas, VI 00801
(809) 774-5191**

Game Plan

Instructions:

- Part A** Determine what schools you will consider. Refer to SQUARES 1 and 2 if you are having difficulty making these decisions. Fill in the names of the schools you select.
- Part B** When completing this part make sure you are realistic and that you have taken into account the variables of cost. For example, if at school 1, you will live at home, enter 0 in cost of housing and offset this with a 0 as a part of your parent's contribution. Refer to SQUARES 5 to 9 for assistance in determining your resources.
- Part C** For each school, fill in each of the blanks under costs. If there is no cost for an item, fill in zero. Refer to SQUARES 10 and 11 for assistance in determining costs.
- Part D** Record your totals from Parts B and C. Subtract the smaller amount from the greater. For each school at which your resources are larger than your costs, you win the game!



➤ GAME PLAN ➤

PART A: Prospective Colleges

		1	2	3	4
PART B: Resources	Employment ...	1. Summer			
		2. CWS			
		3. Other			
	Assets	4. Savings			
		5. Trusts			
		6. Investments			
	Loans	7. GSL			
		8. Private			
		9. Commercial			
		10. NDSL			
		11. College			
	Scholarships / Grants / Gifts	12. Pell			
		13. SEOG			
		14. State			
		15. College			
		16. Private			
		17. ROTC			
		18. Relatives			
	Benefits	19. Soc. Sec.			
		20. Veterans			
		21. Private			
		22. Other			
	Parents	23. Budget			
		24. Income			
		25. Assets			
		26. Loans			
27. TOTAL RESOURCES:					

PART C: Costs

Fixed	1. Tuition				
	2. Fees				
Controllable ...	3. Housing				
	4. Board				
	5. Personal				
	6. Books				
	7. Travel				
Related	8. Auto				
	9. Entertainment				
	10. Clothes				
11. TOTAL COSTS:					

PART D: Analysis

Total Resources:				
Total Costs:				
DIFFERENCE:				

IF:

- 1) Resources and Costs are equal — Congratulations! You win the game!
- 2) Resources are more than Costs — You're a winner, too! If you have included a loan in your Resources, see if you can reduce the amount. Remember, the more you borrow, the more you have to repay.
- 3) Resources are less than Costs — You have an unmet need. You must either (a) increase your own contribution, (b) find another source, or (c) choose a less expensive school. Keep trying, and good luck!